



**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**For the Second Quarter 2007**

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**For the Second Quarter 2007**

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This supplemental financial information, together with other statements and information publicly disseminated by Thomas Properties Group, Inc., contains forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements reflect management’s current views with respect to financial results related to future events. Such statements are also based on assumptions and expectations which may not be realized and are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy and some of which might not even be anticipated. Future events and actual results, financial or otherwise, may differ from the results discussed in the forward-looking statements. Management does not undertake any obligation to update information provided in forward-looking statements other than regularly scheduled releases of information. A discussion of some of the factors that may affect our future results is set forth under the captions “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Risk Factors” in our Form 10-K for the fiscal year ended December 31, 2006, as amended by Amendment No. 1 thereto, and the Form 10-Qs that we filed with the SEC during fiscal 2007.

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**COMPANY BACKGROUND**

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Thomas Properties Group, Inc. (TPGI) is a full-service real estate operating company that owns, acquires, develops and manages primarily office, as well as mixed-use and residential properties on a nationwide basis.

Our properties are located in Southern California and Sacramento, California; Philadelphia, Pennsylvania; Northern Virginia; Houston, Texas; and Austin, Texas. As of June 30, 2007, we own interests in and asset manage 25 operating properties with 13.0 million rentable square feet and provide asset and/or property management services on behalf of third parties for an additional five operating properties with 2.6 million rentable square feet. We also own, hold interests in or have the ability to develop land suitable for the development of up to approximately 6.5 million rentable square feet of space.

**QUARTERLY HIGHLIGHTS**

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On April 25, 2007, the Company completed the sale of 9.2 million shares of common stock at \$16.00 per share. The net proceeds, after deducting underwriting discounts and commissions and offering expenses were \$139.3 million, of which \$33.7 million was used to redeem 2,170,000 units in TPG, L.P. which we refer to as the (“Operating Partnership”) held by our CEO and 45,000 units held by another senior executive. Following the closing of the offering, the Company held a 60.5% interest in the Operating Partnership.

On May 30, 2007, our Operating Partnership purchased substantially all of the assets of Worldbuild Technologies, Inc., a corporation wholly-owned by David Gottfried and engaged in the business of providing consulting and other services related to sustainable real estate development and business practices. The assets purchased primarily included contracts and retainer agreements related to its consulting business. In conjunction with this purchase, Mr. Gottfried also became a full-time employee of our Operating Partnership.

On June 1, 2007, TPG/CalSTRS, LLC in joint venture with Lehman Brothers Holdings, Inc., acquired ten Class A office properties totaling approximately 3.5 million square feet in Austin, Texas from affiliates of Blackstone Real Estate Advisors. The portfolio was acquired for a purchase price of \$1.15 billion. The acquisition, reserves and closing costs were funded with \$907.5 million of debt financing proceeds and \$295 million of equity, with our Operating Partnership funding \$18.4 million of the equity, or 6.25%. Financing for the acquisition consisted of five property-level senior mortgage loans totaling \$626 million bearing interest at fixed rates ranging from 6.01% to 6.08%; two property-level loans with senior and mezzanine components totaling \$89 million, bearing interest ranging from LIBOR plus 1.16% to LIBOR plus 1.34%; and a secured term loan for \$192.5 million bearing interest at LIBOR plus 2.25%, subject to adjustment under certain circumstances. In addition, the joint venture has obtained a \$100 million secured revolving credit commitment to fund future capital requirements, bearing interest at LIBOR plus 2.25%, subject to adjustment under certain circumstances.

One of our assets held in our joint venture with CalSTRS, Intercontinental Center, was sold on May 30, 2007 for \$24.2 million. The approximate gain on sale to our joint venture was \$7.9 million.

**Thomas Properties Group, Inc.**  
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**OPERATING AND FINANCIAL INFORMATION**

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**Financial Measures**

This supplemental financial information includes certain financial measures prepared in accordance with generally accepted accounting principles in the United States (“GAAP”) under the full consolidation accounting method, and certain financial measures prepared in accordance with the pro-rata consolidation method (non-GAAP). Along with net income, we use two additional measures, Earnings before Depreciation, Amortization and Deferred Taxes (“EBDT”) and After Tax Cash Flow (“ATCF”), to report operating results. EBDT and ATCF are non-GAAP financial measures and may not be directly comparable to similarly-titled measures reported by other companies. We believe the financial measures presented under the pro-rata consolidation method provide supplemental information helpful to an understanding of our results of operations. Although these financial measures are not presented in accordance with GAAP, we believe these measures assist investors in understanding our business and operating results. We believe this information provides useful supplemental data regarding the underlying economics of our business operations because operating results presented under GAAP may include items that are nonrecurring or not necessarily relevant to ongoing operations, or difficult to forecast for future periods. Management uses these non-GAAP financial measures to review our company’s operating results for comparative purposes with respect to previous periods or forecasts, and also to evaluate future prospects. Our investors can also use these non-GAAP financial measures as supplementary information to evaluate operating performance. Our non-GAAP financial measures are not intended to be performance measures that should be regarded as alternatives to, or more meaningful than, our GAAP financial measures. Non-GAAP financial measures have limitations as they do not include all items of income and expense that affect our operations, and accordingly should always be considered as supplemental to our financial results presented in accordance with GAAP.

**Pro-Rata Consolidated Statements of Operations and Pro-Rata Consolidated Balance Sheet**

Included are pro-rata consolidated statements of operations, as well as a pro-rata consolidated balance sheet, because we believe this information is useful to investors as this method reflects the manner in which we operate our business, and provides more detailed information regarding the operations of the unconsolidated investments. We have made investments in which our economic ownership is less than 100% as a means of procuring additional investment opportunities and sharing risk. A significant amount of our business activity has and will continue to be conducted through our unconsolidated investments. Under GAAP, these investments are not consolidated in our financial statements. Under the pro-rata consolidation method, we present the results of our investments proportionate to our share of ownership. Our management considers the performance of our unconsolidated investments both individually and as a contributing factor to our operating performance for purposes of financial planning and making operating decisions. We believe this presentation of the performance of our unconsolidated investments is helpful to investors in understanding and evaluating our current operating performance as well as for purposes of period-to-period comparisons. We provide reconciliations from the full consolidation method to the pro-rata consolidation method in this supplemental financial information.

**Earnings Before Depreciation, Amortization and Deferred Taxes (EBDT) and After Tax Cash Flow (ATCF)**

EBDT and ATCF are non-GAAP financial measures and may not be directly comparable to similarly-titled measures reported by other companies. We believe the financial measures presented under the pro-rata consolidation method provide supplemental information helpful to an understanding of our results of operations. Although these financial measures are not presented in accordance with GAAP, we believe these measures assist investors in understanding our business and operating results. EBDT and ATCF reflect operating performance results for our company that assist management in evaluating trends for comparative and planning purposes. However our non-GAAP financial measures are not intended to be regarded as alternatives to, or more meaningful than, our GAAP financial measures.

See pages 11-12 for a discussion of EBDT and a reconciliation of EBDT to net income (loss) and pages 13-14 for a discussion of ATCF and a reconciliation of ATCF to net income (loss).

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**CONSOLIDATED STATEMENTS OF OPERATIONS**

(in thousands, except share and per share data)  
(unaudited)

|  | Three months ended June 30, |            | Six months ended June 30, |            |
|--|-----------------------------|------------|---------------------------|------------|
|  | 2007                        | 2006       | 2007                      | 2006       |
| Revenues:  |                             |            |                           |            |
| Rental   | \$ 8,219                    | \$ 8,340   | \$ 16,381                 | \$ 16,635  |
| Tenant reimbursements  | 5,136                       | 4,649      | 10,307                    | 9,542      |
| Parking and other  | 939                         | 1,318      | 1,957                     | 2,215      |
| Investment advisory, management, leasing, and development services                                       | 2,177                       | 2,369      | 4,380                     | 3,783      |
| Investment advisory, management, leasing, and development services - unconsolidated real estate entities | 5,308                       | 4,166      | 9,666                     | 6,339      |
| Total revenues   | 21,779                      | 20,842     | 42,691                    | 38,514     |
| Expenses:  |                             |            |                           |            |
| Rental property operating and maintenance  | 3,985                       | 3,849      | 8,335                     | 8,178      |
| Real estate taxes  | 1,549                       | 1,463      | 3,024                     | 2,919      |
| Investment advisory, management, leasing, and development services                                       | 3,939                       | 2,301      | 6,271                     | 4,104      |
| Rent - unconsolidated real estate entities   | 60                          | 57         | 120                       | 114        |
| Interest   | 3,782                       | 5,272      | 8,043                     | 10,759     |
| Depreciation and amortization  | 3,048                       | 3,300      | 6,107                     | 6,405      |
| General and administrative   | 5,073                       | 4,992      | 10,191                    | 8,266      |
| Total expenses   | 21,436                      | 21,234     | 42,091                    | 40,745     |
| Gain on sale of real estate  | 1,420                       | -          | 2,389                     | -          |
| Loss from early extinguishment of debt   | -                           | -          | -                         | (360)      |
| Interest income  | 1,730                       | 597        | 2,569                     | 1,272      |
| Equity in net loss of unconsolidated real estate entities  | (1,363)                     | (1,364)    | (4,532)                   | (4,335)    |
| Minority interests - unitholders in the Operating Partnership  | (941)                       | 633        | (348)                     | 3,325      |
| Minority interests in consolidated real estate entities  | 10                          | -          | 35                        | (524)      |
| Income/(loss) before benefit for income taxes  | 1,199                       | (526)      | 713                       | (2,853)    |
| Benefit/(provision) for income taxes   | (549)                       | 190        | (318)                     | 1,089      |
| Net income/(loss)  | \$ 650                      | \$ (336)   | \$ 395                    | \$ (1,764) |
| Basic earnings/(loss) per share  | \$ 0.03                     | \$ (0.02)  | \$ 0.02                   | \$ (0.12)  |
| Diluted earnings/(loss) per share  | 0.03                        | \$ (0.02)  | \$ 0.02                   | \$ (0.12)  |
| Weighted average common shares – basic   | 20,540,116                  | 14,332,397 | 17,468,385                | 14,328,162 |
| Weighted average common shares – diluted   | 20,611,368                  | 14,332,397 | 17,531,688                | 14,328,162 |

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**CONSOLIDATED BALANCE SHEETS**

(in thousands)  
(unaudited)

|   | <b>June 30, 2007</b> | <b>December 31, 2006</b> |
|---|----------------------|--------------------------|
| <b>ASSETS</b>   |                      |                          |
| Investments in real estate                              | \$ 494,616           | \$ 442,798               |
| Less accumulated depreciation                           | (111,821)            | (106,644)                |
|   | 382,795              | 336,154                  |
| Investments in unconsolidated real estate entities      | 61,762               | 52,364                   |
| Cash and cash equivalents                               | 144,219              | 64,343                   |
| Restricted cash   | 20,514               | 21,500                   |
| Rents and other receivables, net                        | 1,779                | 2,195                    |
| Receivables - unconsolidated real estate entities       | 4,097                | 4,074                    |
| Deferred rents  | 14,715               | 17,610                   |
| Deferred leasing and loan costs, net                    | 14,168               | 14,707                   |
| Other assets  | 6,426                | 5,133                    |
| Total assets  | \$ 650,475           | \$ 518,080               |
| <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>             |                      |                          |
| Mortgage, other secured, and unsecured loans            | \$ 352,915           | \$ 331,828               |
| Accounts payable and other liabilities                  | 44,350               | 35,458                   |
| Dividends and distributions payable                     | 2,354                | 1,916                    |
| Prepaid rent  | 3,384                | 3,558                    |
| Deferred tax liability                                  | -                    | 2,392                    |
| Total liabilities                                       | 403,003              | 375,152                  |
| Minority interests:                                     |                      |                          |
| Unitholders in the Operating Partnership                | 96,654               | 76,390                   |
| Minority interests in consolidated real estate entities | 4,668                | 4,288                    |
| Total minority interests                                | 101,322              | 80,678                   |
| Common stock  | 236                  | 144                      |
| Limited voting stock                                    | 145                  | 167                      |
| Additional paid-in capital                              | 156,406              | 71,095                   |
| Retained deficit and dividends                          | (10,637)             | (9,156)                  |
| Total stockholders' equity                              | 146,150              | 62,250                   |
| Total liabilities and stockholders' equity              | \$ 650,475           | \$ 518,080               |

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**UNCONSOLIDATED REAL ESTATE ENTITIES STATEMENTS OF OPERATIONS**

(in thousands)  
(unaudited)

The following are the statements of operations of our unconsolidated real estate entities for the three and the six months ended June 30, 2007 and 2006. See the list of our unconsolidated entities on page 16.

|  | <u>Three months ended June 30,</u> |                   | <u>Six months ended June 30,</u> |                    |
|--|------------------------------------|-------------------|----------------------------------|--------------------|
|  | <u>2007</u>                        | <u>2006</u>       | <u>2007</u>                      | <u>2006</u>        |
| Revenues:                                  |                                    |                   |                                  |                    |
| Rental                                     | \$ 38,736                          | \$ 22,719         | \$ 70,194                        | \$ 44,112          |
| Tenant reimbursements                      | 10,067                             | 2,533             | 17,286                           | 4,660              |
| Parking and other                          | 7,199                              | 5,632             | 12,287                           | 8,877              |
| Total revenues                             | <u>56,002</u>                      | <u>30,884</u>     | <u>99,767</u>                    | <u>57,649</u>      |
| Expenses:                                  |                                    |                   |                                  |                    |
| Rental property operating and maintenance  | 22,165                             | 14,806            | 41,512                           | 28,764             |
| Real estate taxes                          | 6,839                              | 3,484             | 12,006                           | 6,631              |
| Interest                                   | 25,055                             | 12,397            | 43,964                           | 23,044             |
| Depreciation and amortization              | 21,021                             | 14,241            | 36,231                           | 26,521             |
| Total expenses                             | <u>75,080</u>                      | <u>44,928</u>     | <u>133,713</u>                   | <u>84,960</u>      |
| Loss from continuing operations            | (19,078)                           | (14,044)          | (33,946)                         | (27,311)           |
| Gain on sale of real estate                | 7,932                              | 6,151             | 7,932                            | 6,151              |
| Minority interest                          | (25)                               | 1,061             | (51)                             | 1,964              |
| Income (loss) from discontinued operations | (8)                                | (441)             | (212)                            | (551)              |
| Net loss                                   | <u>\$ (11,179)</u>                 | <u>\$ (7,273)</u> | <u>\$ (26,277)</u>               | <u>\$ (19,747)</u> |

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**UNCONSOLIDATED REAL ESTATE ENTITIES BALANCE SHEETS**

(in thousands)  
(unaudited)

The following are the balance sheets of our unconsolidated real estate entities as of June 30, 2007 and December 31, 2006. See the list of our unconsolidated entities on page 16.

|   | <b>June 30, 2007</b> | <b>December 31, 2006</b> |
|---|----------------------|--------------------------|
| <b>ASSETS</b>   |                      |                          |
| Investments in real estate, net                       | \$ 2,322,865         | \$ 1,011,212             |
| Cash and cash equivalents                             | 28,801               | 9,903                    |
| Restricted cash                                       | 93,186               | 60,738                   |
| Rents, deferred rents and other receivables, net      | 51,892               | 40,754                   |
| Deferred charges and other assets, net                | 249,768              | 131,423                  |
| Assets associated with real estate held for sale      | 248                  | 14,767                   |
| Total assets  | \$ 2,746,760         | \$ 1,268,797             |
| <b>LIABILITIES AND OWNERS' EQUITY</b>                 |                      |                          |
| Mortgage, other secured, and unsecured loans          | \$ 2,121,205         | \$ 1,037,491             |
| Accounts and interest payable and other liabilities   | 197,150              | 72,664                   |
| Obligations associated with real estate held for sale | 144                  | 13,676                   |
| Total liabilities                                     | 2,318,499            | 1,123,831                |
| Owners' equity  | 428,261              | 144,966                  |
| Total liabilities and owners' equity                  | \$ 2,746,760         | \$ 1,268,797             |

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**PRO-RATA CONSOLIDATED STATEMENTS OF OPERATIONS (Non-GAAP)**

(in thousands)  
(unaudited)

The following are the pro-rata consolidated statements of operations of TPGI for the three months ended June 30, 2007 and 2006, including a reconciliation from the consolidated statements of operations to the pro-rata consolidated statements of operations.

|  | For the three months ended June 30, 2007 |  |           | For the three months ended June 30, 2006 |  |           |
|--|--|--|-----------|--|--|-----------|
|  | Consolidated                             | Plus<br>Unconsolidated<br>Investments at<br>Pro-Rata | Pro-Rata  | Consolidated                             | Plus<br>Unconsolidated<br>Investments at<br>Pro-Rata | Pro-Rata  |
| Revenues:  |  |  |           |  |  |           |
| Rental   | \$ 8,219                                 | \$ 8,581   | \$ 16,800 | \$ 8,340                                 | \$ 5,667   | \$ 14,007 |
| Tenant reimbursements  | 5,136                                    | 1,967  | 7,103     | 4,649                                    | 499  | 5,148     |
| Parking and other  | 939                                      | 1,350  | 2,289     | 1,318                                    | 1,244  | 2,562     |
| Investment advisory, management, leasing, and development services                                       | 2,177                                    | -  | 2,177     | 2,369                                    | -  | 2,369     |
| Investment advisory, management, leasing, and development services - unconsolidated real estate entities | 5,308                                    | -  | 5,308     | 4,166                                    | -  | 4,166     |
| Total revenues   | 21,779                                   | 11,898   | 33,677    | 20,842                                   | 7,410  | 28,252    |
| Expenses:  |  |  |           |  |  |           |
| Rental property operating and maintenance  | 3,985                                    | 4,222  | 8,207     | 3,849                                    | 3,585  | 7,434     |
| Real estate taxes  | 1,549                                    | 1,413  | 2,962     | 1,463                                    | 801  | 2,264     |
| Investment advisory, management, leasing, and development services                                       | 3,939                                    | -  | 3,939     | 2,301                                    | -  | 2,301     |
| Rent - unconsolidated real estate entities   | 60                                       | -  | 60        | 57                                       | -  | 57        |
| Interest   | 3,782                                    | 5,408  | 9,190     | 5,272                                    | 2,672  | 7,944     |
| Depreciation and amortization  | 3,048                                    | 4,265  | 7,313     | 3,300                                    | 3,455  | 6,755     |
| General and administrative   | 5,073                                    | -  | 5,073     | 4,992                                    | -  | 4,992     |
| Total expenses   | 21,436                                   | 15,308   | 36,744    | 21,234                                   | 10,513   | 31,747    |
| Gain on sale of real estate  | 1,420                                    | 1,983  | 3,403     | -  | -  | -         |
| Interest income  | 1,730                                    | -  | 1,730     | 597                                      | -  | 597       |
| Equity in net loss of unconsolidated real estate entities  | (1,363)                                  | 1,363  | -         | (1,364)                                  | 1,364  | -         |
| Minority interests - unitholders in the Operating Partnership  | (941)                                    | -  | (941)     | 633                                      | -  | 633       |
| Minority interests in consolidated real estate entities  | 10                                       | -  | 10        | -  | -  | -         |
| Income/(loss) income before income from discontinued operations and benefit/(provision) for income taxes | 1,199                                    | (64)   | 1,135     | (526)                                    | (1,739)  | (2,265)   |
| Income from discontinued operations  | -  | 64   | 64        | -  | 1,739  | 1,739     |
| Income/(loss) before benefit/(provision) for income taxes  | 1,199                                    | -  | 1,199     | (526)                                    | -  | (526)     |
| Benefit/(provision) for income taxes   | (549)                                    | -  | (549)     | 190                                      | -  | 190       |
| Net income/(loss)  | \$ 650                                   | \$ -   | \$ 650    | \$ (336)                                 | \$ -   | \$ (336)  |

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**PRO-RATA CONSOLIDATED STATEMENTS OF OPERATIONS (Non-GAAP)**

(in thousands)  
(unaudited)

The following are the pro-rata consolidated statements of operations of TPGI for the six months ended June 30, 2007 and 2006, including a reconciliation from the consolidated statements of operations to the pro-rata consolidated statements of operations.

|  | For the six months ended June 30, 2007 |  |           | For the six months ended June 30, 2006 |  |            |
|--|--|--|-----------|--|--|------------|
|  | Consolidated                           | Plus<br>Unconsolidated<br>Investments at<br>Pro-Rata | Pro-Rata  | Consolidated                           | Plus<br>Unconsolidated<br>Investments at<br>Pro-Rata | Pro-Rata   |
| Revenues:  |  |  |           |  |  |            |
| Rental   | \$ 16,381                              | \$ 16,711  | \$ 33,092 | \$ 16,635                              | 11,192   | 27,827     |
| Tenant reimbursements  | 10,307                                 | 3,787  | 14,094    | 9,542                                  | 977  | 10,519     |
| Parking and other  | 1,957                                  | 2,626  | 4,583     | 2,215                                  | 1,978  | 4,193      |
| Investment advisory, management, leasing, and development services                                       | 4,380                                  | -  | 4,380     | 3,783                                  | -  | 3,783      |
| Investment advisory, management, leasing, and development services - unconsolidated real estate entities | 9,666                                  | -  | 9,666     | 6,339                                  | -  | 6,339      |
| Total revenues   | 42,691                                 | 23,124   | 65,815    | 38,514                                 | 14,147   | 52,661     |
| Expenses:  |  |  |           |  |  |            |
| Rental property operating and maintenance  | 8,335                                  | 8,620  | 16,955    | 8,178                                  | 6,779  | 14,957     |
| Real estate taxes  | 3,024                                  | 2,713  | 5,737     | 2,919                                  | 1,576  | 4,495      |
| Investment advisory, management, leasing, and development services                                       | 6,271                                  | -  | 6,271     | 4,104                                  | -  | 4,104      |
| Rent - unconsolidated real estate entities   | 120                                    | -  | 120       | 114                                    | -  | 114        |
| Interest   | 8,043                                  | 10,209   | 18,252    | 10,759                                 | 5,248  | 16,007     |
| Depreciation and amortization  | 6,107                                  | 8,119  | 14,226    | 6,405                                  | 6,682  | 13,087     |
| General and administrative   | 10,191                                 | -  | 10,191    | 8,266                                  | -  | 8,266      |
| Total expenses   | 42,091                                 | 29,661   | 71,752    | 40,745                                 | 20,285   | 61,030     |
| Gain on sale of real estate  | 2,389                                  | 1,983  | 4,372     | -                                      | -  | -          |
| Loss from early extinguishment of debt   | -                                      | -  | -         | (360)                                  | -  | (360)      |
| Interest income  | 2,569                                  | -  | 2,569     | 1,272                                  | -  | 1,272      |
| Equity in net loss of unconsolidated real estate entities  | (4,532)                                | 4,532  | -         | (4,335)                                | 4,335  | -          |
| Minority interests - unitholders in the Operating Partnership  | (348)                                  | -  | (348)     | 3,325                                  | -  | 3,325      |
| Minority interests in consolidated real estate entities  | 35                                     | -  | 35        | (524)                                  | -  | (524)      |
| Income/(loss) before income from discontinued operations and benefit/(provision) for income taxes        | 713                                    | (22)   | 691       | (2,853)                                | (1,803)  | (4,656)    |
| Income/(provision) from discontinued operations  | -                                      | 22   | 22        | -                                      | 1,803  | 1,803      |
| Income/(loss) before benefit for income taxes  | 713                                    | -  | 713       | (2,853)                                | -  | (2,853)    |
| Benefit/(provision) for income taxes   | (318)                                  | -  | (318)     | 1,089                                  | -  | 1,089      |
| Net income/(loss)  | \$ 395                                 | \$ -   | \$ 395    | \$ (1,764)                             | \$ -   | \$ (1,764) |

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**PRO-RATA CONSOLIDATED BALANCE SHEETS (Non-GAAP)**

(in thousands)  
(unaudited)

The following is the pro-rata consolidated balance sheets of TPGI as of June 30, 2007 and December 31, 2006, including reconciliations from the consolidated balance sheets to the pro-rata consolidated balance sheets.

|  | June 30, 2007 |  |              | December 31, 2006 |  |            |
|--|---------------|--|--------------|-------------------|--|------------|
|  | Consolidated  | Plus<br>Unconsolidated<br>Investments at<br>Pro-Rata | Pro-Rata     | Consolidated      | Plus<br>Unconsolidated<br>Investments at<br>Pro-Rata | Pro-Rata   |
| <b>ASSETS</b>  |               |  |              |                   |  |            |
| Investments in real estate, net  | \$ 382,795    | \$ 364,864   | \$ 750,659   | \$ 336,154        | \$ 252,612   | \$ 588,766 |
| Investments in unconsolidated real estate entities                           | 61,762        | (61,762)   | -            | 52,364            | (52,364)   | -          |
| Cash and cash equivalents  | 144,219       | 3,560  | 147,779      | 64,343            | 2,554  | 66,897     |
| Restricted cash  | 20,514        | 15,877   | 36,391       | 21,500            | 14,044   | 35,544     |
| Rents, deferred rents and other receivables, net                             | 20,591        | 11,757   | 32,348       | 23,879            | 10,062   | 33,941     |
| Deferred charges and other assets, net                                       | 20,594        | 37,962   | 58,556       | 19,840            | 37,998   | 57,838     |
| Assets associated with real estate held for sale                             | -             | 62   | 62           | -                 | 3,692  | 3,692      |
| Total assets   | \$ 650,475    | \$ 372,320   | \$ 1,022,795 | \$ 518,080        | \$ 268,598   | \$ 786,678 |
| <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>                                  |               |  |              |                   |  |            |
| Mortgage, other secured, and unsecured loans                                 | \$ 352,915    | \$ 346,716   | \$ 699,631   | \$ 331,828        | \$ 246,755   | \$ 578,583 |
| Accounts payable, dividends and distributions payable, and other liabilities | 50,088        | 25,568   | 75,656       | 43,324            | 18,424   | 61,748     |
| Obligations associated with real estate held for sale                        | -             | 36   | 36           | -                 | 3,419  | 3,419      |
| Total liabilities  | 403,003       | 372,320  | 775,323      | 375,152           | 268,598  | 643,750    |
| Minority interests   | 101,322       | -  | 101,322      | 80,678            | -  | 80,678     |
| Total stockholders' equity   | 146,150       | -  | 146,150      | 62,250            | -  | 62,250     |
| Total liabilities and stockholders' equity                                   | \$ 650,475    | \$ 372,320   | \$ 1,022,795 | \$ 518,080        | \$ 268,598   | \$ 786,678 |

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**EARNINGS BEFORE DEPRECIATION, AMORTIZATION AND DEFERRED TAXES (EBDT) (Non-GAAP)**

(in thousands, except share and per share data)  
(unaudited)

We use EBDT as a supplemental performance measure. EBDT excludes the following items: i) deferred income tax expense (benefit); ii) minority interests; iii) non-cash charges for depreciation and amortization; and iv) amortization of loan costs. EBDT provides a performance measure that, when compared year over year, reflects the impact to operations from changes to occupancy rates, rental rates, operating costs, development and redevelopment activities, general and administrative expenses, and interest costs, and provides perspective on operating performance not immediately apparent from net income. EBDT should be considered only as a supplement to net income as a measure of our performance. EBDT also assists our management in identifying trends for purposes of financial planning and forecasting results. However, the usefulness of EBDT as a performance measure is limited and EBDT should not be used as a measure of our liquidity, nor is it indicative of funds available to fund our cash needs. EBDT also should not be used as a supplement to or substitute for cash flow from operating activities (computed in accordance with GAAP) or as an alternative to net income (loss) as an indicator of our operating performance.

**Reconciliation of Net Income/(Loss) to EBDT:**

|  | For the three months ended June, 2007 |  |            | For the three months ended June, 2006 |  |            |
|--|---------------------------------------|--|------------|---------------------------------------|--|------------|
|  | Consolidated                          | Plus<br>Unconsolidated<br>Investments at<br>Pro-Rata | Pro-Rata   | Consolidated                          | Plus<br>Unconsolidated<br>Investments at<br>Pro-Rata | Pro-Rata   |
|  |                                       |  |            |                                       |  |            |
| Net income/(loss)                                    | \$ 650                                | \$ -   | \$ 650     | \$ (336)                              | \$ -   | \$ (336)   |
| Deferred income tax provision/(benefit)              | 549                                   | -  | 549        | (190)                                 | -  | (190)      |
| Minority interests                                   | 931                                   | -  | 931        | (633)                                 | -  | (633)      |
| Depreciation and amortization                        | 3,048                                 | 4,265  | 7,313      | 3,300                                 | 3,455  | 6,755      |
| Amortization of loan costs                           | 82                                    | 358  | 440        | 89                                    | 318  | 407        |
| EBDT   | \$ 5,260                              | \$ 4,623   | \$ 9,883   | \$ 2,230                              | \$ 3,773   | \$ 6,003   |
| TPGI share of EBDT (1)                               | \$ 2,947                              | \$ 2,590   | \$ 5,537   | \$ 1,011                              | \$ 1,710   | \$ 2,721   |
| EBDT per share – basic                               |                                       |  | \$ 0.27    |                                       |  | \$ 0.19    |
| EBDT per share – diluted                             |                                       |  | \$ 0.27    |                                       |  | \$ 0.19    |
| Weighted average common shares outstanding - basic   |                                       |  | 20,540,116 |                                       |  | 14,332,397 |
| Weighted average common shares outstanding - diluted |                                       |  | 20,611,368 |                                       |  | 14,347,971 |

(1) Based on a weighted average interest in our operating partnership of 56.03% and 45.32% for the three months ended June 30, 2007 and 2006, respectively.

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**EARNINGS BEFORE DEPRECIATION, AMORTIZATION AND DEFERRED TAXES (EBDT) (Non-GAAP)**

(in thousands, except share and per share data)  
(unaudited)

We use EBDT as a supplemental performance measure. EBDT excludes the following items: i) deferred income tax expense (benefit); ii) minority interests; iii) non-cash charges for depreciation and amortization; and iv) amortization of loan costs. EBDT provides a performance measure that, when compared year over year, reflects the impact to operations from changes to occupancy rates, rental rates, operating costs, development and redevelopment activities, general and administrative expenses, and interest costs, and provides perspective on operating performance not immediately apparent from net income. EBDT should be considered only as a supplement to net income as a measure of our performance. EBDT also assists our management in identifying trends for purposes of financial planning and forecasting results. However, the usefulness of EBDT as a performance measure is limited and EBDT should not be used as a measure of our liquidity, nor is it indicative of funds available to fund our cash needs. EBDT also should not be used as a supplement to or substitute for cash flow from operating activities (computed in accordance with GAAP) or as an alternative to net income (loss) as an indicator of our operating performance.

**Reconciliation of Net Income/(Loss) to EBDT:**

|   | For the six months ended June, 2007 |  |                     | For the six months ended June, 2006 |  |                     |
|---|-------------------------------------|--|---------------------|-------------------------------------|--|---------------------|
|   | Consolidated                        | Plus<br>Unconsolidated<br>Investments at<br>Pro-Rata | Pro-Rata            | Consolidated                        | Plus<br>Unconsolidated<br>Investments at<br>Pro-Rata | Pro-Rata            |
| Net income/(loss)                                       | \$ 395                              | \$ -   | \$ 395              | \$ (1,764)                          | \$ -   | \$ (1,764)          |
| Deferred income tax provision /(benefit)                | 318                                 | -  | 318                 | (1,089)                             | -  | (1,089)             |
| Minority interests                                      | 313                                 | -  | 313                 | (2,801)                             | -  | (2,801)             |
| Depreciation and amortization                           | 6,107                               | 8,119  | 14,226              | 6,405                               | 6,682  | 13,087              |
| Amortization of loan costs from discontinued operations | -                                   | 12   | 12                  | -                                   | -  | -                   |
| Amortization of loan costs                              | 163                                 | 770  | 933                 | 261                                 | 610  | 871                 |
| <b>EBDT</b>   | <u>\$ 7,296</u>                     | <u>\$ 8,901</u>                                      | <u>\$ 16,197</u>    | <u>\$ 1,012</u>                     | <u>\$ 7,292</u>                                      | <u>\$ 8,304</u>     |
| <br>TPGI share of EBDT (1)                              | <br><u>\$ 3,718</u>                 | <br><u>\$ 4,536</u>                                  | <br><u>\$ 8,254</u> | <br><u>\$ 461</u>                   | <br><u>\$ 3,323</u>                                  | <br><u>\$ 3,784</u> |
| <br>EBDT per share – basic                              |                                     |  | <u>\$ 0.47</u>      |                                     |  | <u>\$ 0.26</u>      |
| EBDT per share – diluted                                |                                     |  | <u>\$ 0.47</u>      |                                     |  | <u>\$ 0.26</u>      |
| <br>Weighted average common shares outstanding - basic  |                                     |  | <u>17,468,385</u>   |                                     |  | <u>14,328,162</u>   |
| Weighted average common shares outstanding - diluted    |                                     |  | <u>17,531,688</u>   |                                     |  | <u>14,338,810</u>   |

(1) Based on a weighted average interest in our operating partnership of 50.96% and 45.57% for the six months ended June 30, 2007 and 2006, respectively.

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**AFTER TAX CASH FLOW (ATCF) (Non-GAAP)**

(in thousands, except share and per share data)  
(unaudited)

We define ATCF as net income (loss) excluding the following items: i) deferred income tax expense (benefit); ii) minority interests; iii) non-cash charges for depreciation and amortization; iv) amortization of loan costs; v) non-cash compensation expense; vi) the adjustment to recognize rental revenues using the straight-line method; and vii) the adjustment to rental revenue to reflect the fair-market value of rents. Our management utilizes ATCF data in assessing performance of our business operations in period to period comparisons and for financial planning purposes. ATCF should be considered only as a supplement to net income as a measure of our performance. ATCF should not be used as a measure of our liquidity, nor is it indicative of funds available to fund our cash needs. ATCF also should not be used as a supplement to or substitute for cash flow from operating activities (computed in accordance with GAAP).

**Reconciliation of Net Income/(Loss) to ATCF:**

|  | For the three months ended June 30, 2007 |  |            | For the three months ended June 30, 2006 |  |            |
|--|--|--|------------|--|--|------------|
|  | Consolidated                             | Plus<br>Unconsolidated<br>Investments at<br>Pro-Rata | Pro-Rata   | Consolidated                             | Plus<br>Unconsolidated<br>Investments at<br>Pro-Rata | Pro-Rata   |
| Net income/(loss)                                    | \$ 650                                   | \$ -   | \$ 650     | \$ (336)                                 | \$ -   | \$ (336)   |
| Deferred income tax provision /(benefit)             | 549                                      | -  | 549        | (190)                                    | -  | (190)      |
| Minority interests                                   | 931                                      | -  | 931        | (633)                                    | -  | (633)      |
| Depreciation and amortization                        | 3,048                                    | 4,265  | 7,313      | 3,300                                    | 3,455  | 6,755      |
| Amortization of loan costs                           | 82                                       | 358  | 440        | 89                                       | 318  | 407        |
| Non-cash compensation expense                        | 1,068                                    | -  | 1,068      | 2,029                                    | -  | 2,029      |
| Straight-line rent adjustments                       | 1,439                                    | (930)  | 509        | 1,423                                    | (560)  | 863        |
| Fair market value of rent adjustments                | (2)                                      | (293)  | (295)      | (167)                                    | (14)   | (181)      |
| ATCF   | \$ 7,765                                 | \$ 3,400   | \$ 11,165  | \$ 5,515                                 | \$ 3,199   | \$ 8,714   |
| TPGI share of ATCF (1)                               | \$ 4,351                                 | \$ 1,905   | \$ 6,256   | \$ 2,499                                 | \$ 1,450   | \$ 3,949   |
| ATCF per share – basic                               |  |  | \$ 0.30    |  |  | \$ 0.28    |
| ATCF per share – diluted                             |  |  | \$ 0.30    |  |  | \$ 0.28    |
| Weighted average common shares outstanding - basic   |  |  | 20,540,116 |  |  | 14,332,397 |
| Weighted average common shares outstanding - diluted |  |  | 20,611,368 |  |  | 14,347,971 |

(1) Based on a weighted average interest in our operating partnership of 56.03% and 45.32% for the three months ended June 30, 2007 and 2006, respectively.

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**AFTER TAX CASH FLOW (ATCF) (Non-GAAP)**

(in thousands, except share and per share data)  
(unaudited)

We define ATCF as net income (loss) excluding the following items: i) deferred income tax expense (benefit); ii) minority interests; iii) non-cash charges for depreciation and amortization; iv) amortization of loan costs; v) non-cash compensation expense; vi) the adjustment to recognize rental revenues using the straight-line method; and vii) the adjustment to rental revenue to reflect the fair-market value of rents. Our management utilizes ATCF data in assessing performance of our business operations in period to period comparisons and for financial planning purposes. ATCF should be considered only as a supplement to net income as a measure of our performance. ATCF should not be used as a measure of our liquidity, nor is it indicative of funds available to fund our cash needs. ATCF also should not be used as a supplement to or substitute for cash flow from operating activities (computed in accordance with GAAP).

**Reconciliation of Net Income/(Loss) to ATCF:**

|   | For the six months ended June 30, 2007 |  |                   | For the six months ended June 30, 2006 |  |                   |
|---|--|--|-------------------|--|--|-------------------|
|   | Consolidated                           | Plus<br>Unconsolidated<br>Investments at |                   | Consolidated                           | Plus<br>Unconsolidated<br>Investments at |                   |
|   |  | Pro-Rata                                 | Pro-Rata          |  | Pro-Rata                                 | Pro-Rata          |
| Net income/(loss)                                       | \$ 395                                 | \$ -                                     | \$ 395            | \$ (1,764)                             | \$ -                                     | \$ (1,764)        |
| Deferred income tax provision /(benefit)                | 318                                    | -  | 318               | (1,089)                                | -  | (1,089)           |
| Minority interests                                      | 313                                    | -  | 313               | (2,801)                                | -  | (2,801)           |
| Depreciation and amortization                           | 6,107                                  | 8,119                                    | 14,226            | 6,405                                  | 6,682                                    | 13,087            |
| Amortization of loan costs from discontinued operations | -                                      | 12                                       | 12                | -                                      | -  | -                 |
| Amortization of loan costs                              | 163                                    | 770                                      | 933               | 261                                    | 610                                      | 871               |
| Non-cash compensation expense                           | 1,777                                  | -  | 1,777             | 2,174                                  | -  | 2,174             |
| Straight-line rent adjustments                          | 2,920                                  | (1,836)                                  | 1,084             | 2,752                                  | (1,256)                                  | 1,496             |
| Fair market value of rent adjustments                   | (4)                                    | (407)                                    | (411)             | (236)                                  | 10                                       | (226)             |
| ATCF  | <u>\$ 11,989</u>                       | <u>\$ 6,658</u>                          | <u>\$ 18,647</u>  | <u>\$ 5,702</u>                        | <u>\$ 6,046</u>                          | <u>\$ 11,748</u>  |
| TPGI share of ATCF (1)                                  | <u>\$ 6,110</u>                        | <u>\$ 3,393</u>                          | <u>\$ 9,503</u>   | <u>\$ 2,598</u>                        | <u>\$ 2,756</u>                          | <u>\$ 5,354</u>   |
| ATCF per share – basic                                  |  |  | <u>\$ 0.54</u>    |  |  | <u>\$ 0.37</u>    |
| ATCF per share – diluted                                |  |  | <u>\$ 0.54</u>    |  |  | <u>\$ 0.37</u>    |
| Weighted average common shares outstanding - basic      |  |  | <u>17,468,385</u> |  |  | <u>14,328,162</u> |
| Weighted average common shares outstanding - diluted    |  |  | <u>17,531,688</u> |  |  | <u>14,338,810</u> |

(1) Based on a weighted average interest in our operating partnership of 50.96% and 45.57% for the six months ended June 30, 2007 and 2006, respectively.

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**INVESTMENT ADVISORY, MANAGEMENT, LEASING AND DEVELOPMENT SERVICES**

(in thousands)  
(unaudited)

|  | Three months ended June 30, |          | Six months ended June 30, |           |
|--|-----------------------------|----------|---------------------------|-----------|
|  | 2007                        | 2006     | 2007                      | 2006      |
| Property management, leasing, and development services fees                  | \$ 6,335                    | \$ 6,308 | \$ 13,237                 | \$ 10,273 |
| Investment advisory fees:  |                             |          |                           |           |
| Asset management fees  | 1,857                       | 1,133    | 3,560                     | 2,220     |
| Acquisition and disposition fees   | 1,437                       | 1,475    | 2,270                     | 1,475     |
| Total fees   | 9,629                       | 8,916    | 19,067                    | 13,968    |
| Investment advisory, management, leasing and development services expenses   | (3,939)                     | (2,301)  | (6,271)                   | (4,104)   |
| Net investment advisory, management, leasing and development services income | \$ 5,690                    | \$ 6,615 | \$ 12,796                 | \$ 9,864  |
| GAAP Presentation:   |                             |          |                           |           |
| Total fees   | 9,629                       | 8,916    | 19,067                    | 13,968    |
| Elimination of intercompany fees   | (2,144)                     | (2,381)  | (5,021)                   | (3,846)   |
| Investment advisory management leasing and development services revenues     | \$ 7,485                    | \$ 6,535 | \$ 14,046                 | \$ 10,122 |

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**PORTFOLIO DATA as of June 30, 2007**

**Our Ownership Properties**

|                                   | Location                  | TPGI<br>Percentage<br>Interest | Rentable<br>Square<br>Feet (1) | Percent<br>Leased | Estimated<br>Year<br>Stabilized<br>(2) | Estimated<br>Stabilized Net<br>Operating<br>Income (NOI)<br>(3) | Expected<br>Capital<br>Expenditures to<br>Complete<br>Stabilization (4) | Loan Balance at<br>June 30, 2007 |
|-----------------------------------|---------------------------|--------------------------------|--------------------------------|-------------------|--|---|---|----------------------------------|
| <b>Consolidated properties:</b>   |                           |                                |                                |                   |  |   |   |                                  |
| One Commerce Square               | Philadelphia, PA          | 89.0%                          | (5) 942,866                    | 95.8%             | N/A                                    | \$ 12,827,000   | N/A   | \$ 130,000,000                   |
| Two Commerce Square               | Philadelphia, PA          | 89.0                           | (5) 953,276                    | 99.8              | N/A                                    | 14,523,000(6)   | N/A   | 154,538,000                      |
| <b>Total/Weighted Average:</b>    |                           |                                | <u>1,896,142</u>               | <u>97.8%</u>      |  | <u>\$ 27,350,000</u>  |   | <u>\$ 284,538,000</u>            |
| <b>Unconsolidated properties:</b> |                           |                                |                                |                   |  |   |   |                                  |
| 2121 Market Street (7)            | Philadelphia, PA          | 50.0%                          | 22,135                         | 100.0%            | N/A                                    | \$ 2,183,000  | \$ N/A  | \$ 19,261,000                    |
| Reflections I                     | Reston, VA                | 25.0                           | 123,546                        | 100.0             | N/A                                    | 2,782,000   | N/A   | 22,699,000                       |
| Reflections II                    | Reston, VA                | 25.0                           | 64,253                         | 100.0             | N/A                                    | 1,508,000   | N/A   | 9,457,000                        |
| 2500 City West                    | Houston, TX               | 25.0                           | 578,284                        | 92.7              | N/A                                    | 7,124,000   | N/A   | 77,104,000                       |
| Fair Oaks Plaza                   | Fairfax, VA               | 25.0                           | 179,688                        | 92.1              | N/A                                    | 2,769,000   | N/A   | 44,300,000                       |
| City National Plaza               | Los Angeles, CA           | 21.3                           | 2,496,084                      | 75.3              | 2009                                   | 61,657,000  | 111,555,000   | 498,778,000                      |
| Four Falls Corporate Center       | Conshohocken, PA          | 25.0                           | 253,985                        | 78.7              | 2008                                   | 4,928,000   | 3,447,000   | 52,067,000                       |
| Oak Hill Plaza                    | Wayne/King of Prussia, PA | 25.0                           | 164,360                        | 92.9              | 2009                                   | 2,458,000   | 869,000   | 44,452,000                       |
| Walnut Hill Plaza                 | Wayne/King of Prussia, PA | 25.0                           | 150,573                        | 74.9              | 2009                                   | 1,817,000   | 1,633,000   | - (8)                            |
| San Felipe Plaza                  | Houston, TX               | 25.0                           | 980,472                        | 97.1              | 2007                                   | 12,994,000  | 4,789,000   | 106,990,000                      |
| Brookhollow Central I, II and III | Houston, TX               | 25.0                           | 804,181                        | 50.8              | 2009                                   | 8,228,000   | 34,001,000  | 40,900,000                       |
| CityWestPlace                     | Houston, TX               | 25.0                           | 1,473,020                      | 98.5              | 2007                                   | 22,993,000  | 3,453,000   | 206,699,000                      |
| Centerpointe I, II                | Fairfax, VA               | 25.0                           | 421,651                        | 96.3              | 2010                                   | 9,139,000   | 22,899,000  | 91,000,000                       |
| San Jacinto Center                | Austin, TX                | 6.3                            | 403,329                        | 93.3              | 2009                                   | 6,950,000   | 7,363,000   | 101,000,000                      |
| Frost Bank Tower                  | Austin, TX                | 6.3                            | 530,533                        | 81.6              | 2009                                   | 11,791,000  | 8,360,000   | 150,000,000                      |
| One Congress Plaza                | Austin, TX                | 6.3                            | 517,849                        | 83.7              | 2009                                   | 8,507,000   | 6,855,000   | 128,000,000                      |
| One American Center               | Austin, TX                | 6.3                            | 505,770                        | 79.5              | 2009                                   | 8,939,000   | 7,579,000   | 120,000,000                      |
| 300 W. 6th                        | Austin, TX                | 6.3                            | 446,637                        | 84.2              | 2009                                   | 9,883,000   | 5,636,000   | 127,000,000                      |
| Research Park Plaza I & II        | Austin, TX                | 6.3                            | 271,882                        | 86.5              | 2009                                   | 4,681,000   | 1,999,000   | 51,500,000                       |
| Park 22 I-III                     | Austin, TX                | 6.3                            | 203,716                        | 88.2              | 2009                                   | 2,035,000   | 2,528,000   | (9)                              |
| Great Hills Plaza                 | Austin, TX                | 6.3                            | 135,333                        | 86.4              | 2009                                   | 2,289,000   | 2,395,000   | (9)                              |
| Stonebridge Plaza II              | Austin, TX                | 6.3                            | 193,131                        | 98.1              | 2009                                   | 2,984,000   | 776,000   | 37,500,000                       |
| Westech 360 I-IV                  | Austin, TX                | 6.3                            | 178,777                        | 83.8              | 2009                                   | 2,913,000   | 3,573,000   | (9)                              |
| <b>Total/Weighted Average:</b>    |                           |                                | <u>11,099,189</u>              | <u>84.4%</u>      |  | <u>\$ 201,552,000</u>   | <u>\$ 229,710,000</u>   | <u>1,928,707,000</u>             |

(1) Total portfolio square footage includes office properties and mixed-use space (including retail), but excludes 168 apartment units at 2121 Market Street.

(2) For properties under renovation, represents the year in which stabilization, or 93% occupancy, is expected to occur.

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**PORTFOLIO DATA as of June 30, 2007 - continued**

- (3) For properties stabilized as of June 30, 2007, estimated stabilized net operating income (NOI) represents the expected annualized NOI as of June 30, 2007. For properties expected to become stabilized in future years, estimated stabilized NOI represents the sum of i) the annualized straight-line rent under existing leases which will be in place in the year the properties are stabilized, calculated as if the leases began in the year of stabilization; ii) the annualized expected straight-line market rent for the remaining space (up to the stabilized occupancy percentage); and iii) estimated parking and other income, less estimated operating expenses.
- (4) For properties under renovation, represents the capital expenditures, including tenant improvements and leasing commissions, expected to be spent to complete the stabilization of the property.
- (5) TPGI has an option to purchase the remaining 11% interests in One Commerce Square and Two Commerce Square for a maximum price of \$4 million that we expect to exercise following October 2007.
- (6) A major lease at Two Commerce Square which expires in 2008 and 2009 is at rates that are above market rates. The estimated stabilized NOI above does not include the over-market rental amount. The estimated present value of the over-market rent as of June 30, 2007 is approximately \$16,374,000.
- (7) The square footage, occupancy and NOI information presented for 2121 Market Street represents the information for two retail/office tenants only, and excludes the 168 residential units comprising 132,823 square feet.
- (8) Oak Hill Plaza and Walnut Hill Plaza are co-borrowers under a loan agreement. The loan balance for this property is included with the Oak Hill Plaza loan balance.
- (9) Three of our Austin, Texas properties collectively secure a bank term loan in the aggregate amount of \$192.5 million.

**Lease Expirations**

| <b>Consolidated Properties' Lease Expirations</b> |                               |  |  | <b>Unconsolidated Properties' Lease Expirations</b> |                               |  |  | <b>TPGI Percentage Interest in Unconsolidated Properties' Lease Expirations</b> |                               |  |  |
|---|-------------------------------|--|--|---|-------------------------------|--|--|---|-------------------------------|--|--|
| Year  | Expiring Rentable Square Feet | Annualized Rent Per Leased Square Foot | Annualized Rent Per Leased Square Foot at Expiration | Year  | Expiring Rentable Square Feet | Annualized Rent Per Leased Square Foot | Annualized Rent Per Leased Square Foot at Expiration | Year  | Expiring Rentable Square Feet | Annualized Rent Per Leased Square Foot | Annualized Rent Per Leased Square Foot at Expiration |
| Vacant  | 41,463                        |  |  | Vacant  | 1,733,772                     |  |  | Vacant  | 318,003                       |  |  |
| 2007  | 54,413                        | \$ 17.85                               | \$ 17.88   | 2007  | 692,488                       | \$ 14.85                               | \$ 14.78   | 2007  | 142,120                       | \$ 14.78                               | \$ 14.73   |
| 2008  | 301,014                       | 23.87                                  | 24.05  | 2008  | 683,033                       | 13.52                                  | 15.05  | 2008  | 110,799                       | 12.41                                  | 14.19  |
| 2009  | 84,249                        | 25.18                                  | 14.76  | 2009  | 675,360                       | 16.35                                  | 17.01  | 2009  | 132,790                       | 16.85                                  | 17.51  |
| 2010  | 74,764                        | 29.75                                  | 19.37  | 2010  | 665,949                       | 12.12                                  | 13.14  | 2010  | 103,243                       | 11.88                                  | 12.88  |
| 2011  | 111,538                       | 15.97                                  | 15.79  | 2011  | 729,312                       | 14.98                                  | 18.48  | 2011  | 120,747                       | 14.42                                  | 18.42  |
| Thereafter  | 1,228,701                     | 19.96                                  | 21.03  | Thereafter  | 5,919,275                     | 11.65                                  | 19.49  | Thereafter  | 1,126,199                     | 10.12                                  | 19.16  |
| <b>Total</b>                                      | <b>1,896,142</b>              |  |  | <b>Total</b>  | <b>11,099,189</b>             |  |  | <b>Total</b>  | <b>2,053,901</b>              |  |  |

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**PORTFOLIO DATA as of June 30, 2007 - continued**

**Our Development Properties**

| Development Properties | Location         | TPGI<br>Percentage<br>Interest | Number<br>of Acres | Property Types                   | Potential<br>Square Feet Upon<br>Completion/<br>Development | Book Value            | Loan Balance         |
|------------------------|------------------|--------------------------------|--------------------|----------------------------------|---|-----------------------|----------------------|
| Four Points Centre     | Austin, TX       | 100%                           | 259.8              | Office/Retail /R&D/Hotel         | 1,660,000   | \$ 22,380,000         | \$ 4,253,000         |
| Murano                 | Philadelphia, PA | 73(1)                          | 1.1                | Residential-condominium          | 576,000(2)  | 76,182,000            | 42,964,000           |
| 2100 JFK Boulevard     | Philadelphia, PA | 100                            | 0.7                | Office/Retail/ Residential       | 366,000   | 4,862,000             | -                    |
| Campus El Segundo      | El Segundo, CA   | 100                            | 26.1               | Office/Retail/R&D/Hotel          | 1,925,000(3)  | 41,699,000            | 17,259,000           |
| 2500 City West land    | Houston, TX      | 25                             | 6.3                | Office/Retail/Hotel/ Residential | 500,000   | 6,814,000             | -                    |
| CityWestPlace land     | Houston, TX      | 25                             | 24.0               | Office/Retail/Hotel/ Residential | 1,500,000   | 20,675,000            | -                    |
| <b>Total</b>           |                  |                                | <u>318.0</u>       |                                  | <u>6,527,000</u>  | <u>\$ 172,612,000</u> | <u>\$ 64,476,000</u> |

- (1) We have a \$20.5 million preferred equity interest in Murano. Excluding the preferred equity interest, we own a 73.0% ownership interest in Murano.
- (2) The construction of Murano, a 302-unit high-rise residential condominium project, commenced in the second quarter of 2006. We expect construction to be substantially complete in the second quarter of 2008.
- (3) The total Campus El Segundo development project is comprised of 46.5 acres and, as currently planned, will consist of up to 2.175 million square feet of mixed-use development. A 14.1 acre parcel, which may include up to approximately 250,000 square feet of development, was sold in September 2006. In addition, in September 2006, a 5.4 acre parcel was sold and a 1.0 acre parcel of the Campus El Segundo property was deeded to the City of El Segundo. The remaining 26.1 acre parcel will support up to 1.9 million square feet of development.

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**PORTFOLIO DATA as of June 30, 2007 - continued**

**Our Managed Properties**

| Managed Properties       | Location          | Year Built/Renovated | Rentable<br>Square Feet | Percent<br>Leased |
|--------------------------|-------------------|----------------------|-------------------------|-------------------|
| 800 South Hope Street    | Los Angeles, CA   | 1985/2000            | 242,176                 | 90.1%             |
| Valencia Town Center (1) | Valencia, CA      | 1996-2001            | 393,626                 | 98.7              |
| Pacific Financial Plaza  | Newport Beach, CA | 1982/1993            | 279,474                 | 99.0              |
| 1835 Market Street       | Philadelphia, PA  | 1987                 | 686,503                 | 90.1              |
| CalEPA Headquarters      | Sacramento, CA    | 2000                 | 950,939                 | 100.0             |
| Total/Weighted Average   |                   |                      | 2,552,718               | 96.1%             |

(1) This property was sold by the third party owner on July 2, 2007 and is no longer managed by TPGI after that date.

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**DEBT SUMMARY**

(in thousands)

The table below summarizes our outstanding consolidated debt as of June 30, 2007:

| <u>Secured debt</u>                             | <u>Interest rate</u> | <u>Outstanding debt</u> | <u>Maturity date</u> |
|---|----------------------|-------------------------|----------------------|
| One Commerce Square mortgage loan               | 5.7 %                | \$ 130,000              | 1/6/16               |
| Two Commerce Square:                            |                      |                         |                      |
| Mortgage loan                                   | 6.3                  | 112,291                 | 5/09/13              |
| Senior mezzanine loan                           | 17.7                 | 38,052                  | 1/09/10              |
| Junior mezzanine loan                           | 15.0                 | 4,195                   | 1/09/10              |
| Campus El Segundo mortgage loan                 | 7.63                 | 17,259                  | 10/10/07             |
| Four Points Centre mortgage loan                |                      |                         |                      |
| Mortgage loan                                   | 8.25                 | 4,000                   | 8/28/07              |
| Construction loan                               | 8.25                 | 253                     | 6/11/10              |
| Murano construction loan                        | 8.61                 | 25,531                  | 7/31/09              |
| Murano loan                                     | 6.82                 | 17,434                  | 9/26/07              |
| Total secured debt                              |                      | <u>\$ 349,015</u>       |                      |
| <br>  |                      |                         |                      |
| <u>Unsecured and other debt</u>                 |                      |                         |                      |
| Former minority partner                         | 5.0                  | 3,900                   | 10/12/09             |
|   |                      | <u>\$ 3,900</u>         |                      |
| <br>  |                      |                         |                      |
| Weighted-average interest rate at June 30, 2007 | 7.7 %                |                         |                      |

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**DEBT SUMMARY – continued**  
(in thousands)

The table below summarizes the outstanding debt for the unconsolidated properties as of June 30, 2007:

|   | Interest<br>Rate | Principal<br>Amount | Maturity<br>Date | TPGI Share of<br>Principal Amount |
|---|------------------|---------------------|------------------|-----------------------------------|
| City National Plaza Senior .....                    | 6.9%             | \$ 498,778          | 7/17/08          | \$ 106,448                        |
| CityWestPlace                                       |                  |                     |                  |                                   |
| Senior mortgage loan.....                           | 6.16             | 121,000             | 7/6/16           | 30,250                            |
| Senior mortgage loans (Note A and B) .....          | 6.45             | 85,699              | 6/1/08           | 21,425                            |
| San Felipe Plaza .....                              | 5.44             | 106,989             | 8/11/10          | 26,747                            |
| 2500 City West.....                                 | 5.56             | 77,104              | 8/11/10          | 19,276                            |
| Brookhollow Central I, II, and III .....            | 7.57             | 40,900              | 8/9/07           | 10,226                            |
| Four Falls Corporate Center.....                    | 5.93             | 52,067              | 3/6/10           | 13,017                            |
| Oak Hill Plaza/Walnut Hill Plaza .....              | 5.98             | 44,452              | 3/6/10           | 11,113                            |
| 2121 Market Street .....                            | 6.05             | 19,261              | 8/1/33           | 9,631                             |
| Reflections I.....                                  | 5.23             | 22,699              | 4/1/15           | 5,675                             |
| Reflections II .....                                | 5.22             | 9,457               | 4/1/15           | 2,364                             |
| Centerpointe I and II.....                          | 6.58             | 91,000              | 1/31/09          | 22,750                            |
| Fair Oaks Plaza.....                                | 5.52             | 44,300              | 1/31/17          | 11,075                            |
| San Jacinto.....                                    | 6.05             | 101,000             | 6/11/17          | 6,313                             |
| Frost Bank Tower.....                               | 6.06             | 150,000             | 6/11/17          | 9,375                             |
| One Congress Plaza.....                             | 6.08             | 128,000             | 6/11/17          | 8,000                             |
| One American Center .....                           | 6.03             | 120,000             | 6/11/17          | 7,500                             |
| 300 W. 6 <sup>th</sup> St. ....                     | 6.01             | 127,000             | 6/11/17          | 7,938                             |
| Research Park Plaza I and II .....                  | 6.66             | 51,500              | 6/9/09           | 3,219                             |
| Stonebridge Plaza II .....                          | 6.48             | 37,500              | 6/9/09           | 2,344                             |
| Austin bank term loan .....                         | 7.57             | 192,500             | 6/1/13           | 12,030                            |
|   |                  | <u>\$2,121,206</u>  |                  | <u>\$ 346,716</u>                 |
| <br>Weighted-average interest rate at June 30, 2007 | <br>6.20 %       |                     |                  |                                   |

**Thomas Properties Group, Inc.**  
**Supplemental Financial Information**

**CAPITAL STRUCTURE**

(in thousands, except share data)

The following is the capital structure of TPGI as of June 30, 2007:

| <b>Debt</b>                              | <u><b>Aggregate Principal</b></u>          |                                |
|--|--|--------------------------------|
| Mortgage loans                           | \$   | 263,550                        |
| Other loans                              |  | <u>89,365</u>                  |
| Total consolidated debt                  |  | 352,915                        |
| Company share of unconsolidated debt     |  | <u>346,716</u>                 |
| Total combined debt                      | \$   | <u><u>699,631</u></u>          |
|  |  |                                |
| <b>Equity</b>                            | <u><b>Shares/Units<br/>Outstanding</b></u> | <u><b>Market Value (1)</b></u> |
| Common stock                             | 23,747,936                                 | \$ 379,492                     |
| Operating partnership units              | <u>15,485,002</u>                          | <u>247,450</u>                 |
| Total common equity                      | <u><u>39,232,938</u></u>                   | <u><u>\$ 626,942</u></u>       |
|  |  |                                |
| Total consolidated market capitalization |  | <u><u>\$ 979,857</u></u>       |
|  |  |                                |
| Total combined market capitalization (2) |  | <u><u>\$ 1,326,573</u></u>     |

(1) Based on the closing price of \$15.98 per share of TPGI common stock on June 30, 2007.

(2) Includes TPGI's share of debt of unconsolidated real estate entities.

**Thomas Properties Group, Inc.  
Supplemental Financial Information**

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**OTHER INFORMATION**

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**Principal Corporate Office**

Thomas Properties Group, Inc.  
515 South Flower Street  
Sixth Floor  
Los Angeles, CA 90071  
Phone: (213) 613-1900  
Fax: (213) 633-4760  
www.tpgre.com

The information contained on our website is not incorporated herein by reference and does not constitute a part of this supplemental financial information.

**Investor Relations**

Diana M. Laing  
Chief Financial Officer  
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Phone: (213) 613-1900  
E-mail: dlaing@tpgre.com

**Transfer Agent and Registrar**

Computershare Trust Company  
P.O. Box 43023  
Providence, RI 02940-3023  
Phone: (781) 575-2879

**Stock Market Listing**

NASDAQ: TPGI

**Board of Directors and Executive Officers**

|                   |  |
|-------------------|--|
| James A. Thomas   | Chairman, President and CEO                          |
| Randall L. Scott  | Executive Vice President, Director                   |
| John R. Sischo    | Executive Vice President, Director                   |
| Thomas S. Ricci   | Executive Vice President                             |
| Diana M. Laing    | Chief Financial Officer and Secretary                |
| Robert D. Morgan  | Senior Vice President, Accounting and Administration |
| R. Bruce Andrews  | Director   |
| Edward D. Fox     | Director   |
| John L. Goolsby   | Director   |
| Winston H. Hickox | Director   |